

ALVORD AND ALVORD  
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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

February 15, 1995

Mr. Vernon A. Williams  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Re: Wisconsin Central Trust No. 1994-3

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of each of the following secondary documents, both dated February 15, 1995: Lease Supplement No. 2 and Indenture Supplement No. 2.

The enclosed documents relate to the Equipment Lease duly filed with the Commission under Recordation Number 19150.

The names and addresses of the parties to the enclosed documents are:

Lease Supplement No. 2

Lessor	:	Wilmington Trust Company 1100 North Market Street Wilmington, Delaware 19890
Lessee	:	Wisconsin Central Ltd. 6250 North River Road Rosemont, Illinois 60618

19150-D + E  
FEB 1 1995 10:00 AM  
RECORDATION

*Counterparts -*

Mr. Vernon A. Williams  
February 15, 1995  
Page 2

Indenture Supplement No. 2

Owner Trustee: Wilmington Trust Company  
1100 North Market Street  
Rodney Square North  
Wilmington, Delaware 19890

Indenture Trustee: First Security Bank of Utah  
79 S. Main Street  
Salt Lake City, Utah 84111

A description of the railroad equipment covered by the enclosed documents is set forth on Schedule I attached to the Lease Supplement.

Also enclosed is a check in the amount of \$42.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

**LEASE SUPPLEMENT 1994-3 NO. 2**

dated February 15, 1995

between

**WILMINGTON TRUST COMPANY,**  
not in its individual  
capacity except as expressly provided  
herein but solely as Owner Trustee,  
Lessor

and

**WISCONSIN CENTRAL LTD.**  
Lessee.

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CERTAIN OF THE RIGHT, TITLE AND INTEREST OF LESSOR IN AND TO THIS LEASE SUPPLEMENT, THE UNITS COVERED HEREBY AND THE RENT DUE AND TO BECOME DUE UNDER THE LEASE HAVE BEEN ASSIGNED AS COLLATERAL SECURITY TO, AND ARE SUBJECT TO A SECURITY INTEREST IN FAVOR OF, FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS INDENTURE TRUSTEE UNDER A TRUST INDENTURE AND SECURITY AGREEMENT 1994-3, DATED AS OF DECEMBER 27, 1994, BETWEEN SAID INDENTURE TRUSTEE, AS SECURED PARTY, AND LESSOR, AS DEBTOR. INFORMATION CONCERNING SUCH SECURITY INTEREST MAY BE OBTAINED FROM INDENTURE TRUSTEE AT ITS ADDRESS SET FORTH IN SECTION 20 OF THE LEASE. THIS LEASE SUPPLEMENT HAS BEEN EXECUTED IN SEVERAL COUNTERPARTS, BUT ONLY THE COUNTERPART TO BE DEEMED THE ORIGINAL COUNTERPART FOR CHATTEL PAPER PURPOSES CONTAINS THE RECEIPT THEREFOR EXECUTED BY FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, AS INDENTURE TRUSTEE, ON THE SIGNATURE PAGES THEREOF. SEE SECTION 25.2 OF THE LEASE FOR INFORMATION CONCERNING THE RIGHTS OF THE ORIGINAL HOLDER AND THE HOLDERS OF THE VARIOUS COUNTERPARTS HEREOF.

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Filed with the Interstate Commerce Commission pursuant  
to 49 U.S.C. § 11303 on \_\_\_\_\_, 199\_, at \_\_\_\_\_  
Recordation Number \_\_\_\_\_, and deposited in the office  
of the Registrar General of Canada pursuant to  
Section 90 of the Railway Act of Canada on  
\_\_\_\_\_, 199\_, at \_\_\_\_\_.

**LEASE SUPPLEMENT 1994-3 NO. 2**, dated February 15, 1995 (this "Lease Supplement"), between WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee ("Lessor") under the Trust Agreement, and WISCONSIN CENTRAL LTD., a Delaware corporation ("Lessee");

**R E C I T A L S :**

A. Lessor and Lessee have heretofore entered into that certain Equipment Lease Agreement 1994-3 dated as of December 27, 1994 (the "Lease"). Unless otherwise defined herein, capitalized terms used herein have the meanings specified in Appendix A to the Lease; and

B. The Lease provides for the execution and delivery of a Lease Supplement on each Closing Date substantially in the form hereof for the purpose of confirming the acceptance and lease of certain of the Units under the Lease in accordance with the terms thereof;

**NOW, THEREFORE**, in consideration of the premises and other good and sufficient consideration, Lessor and Lessee hereby agree as follows:

1. Inspection and Approval. Lessee hereby acknowledges and confirms that it has inspected and approved the Units set forth on Schedule 1 hereto and, as between Lessor and Lessee, such Units comply in all material respects with the specifications for such Units and are in good working order.

2. Delivery and Acceptance. Lessor hereby confirms delivery and lease to Lessee, and Lessee hereby confirms acceptance and lease from Lessor, under the Lease as hereby supplemented, of the Units listed on Schedule 1 hereto.

3. Warranty. Lessee hereby represents and warrants that no event that would constitute an Event of Loss under the Lease has occurred with respect to the Units set forth on Schedule 1 hereto as of the date hereof.

4. Basic Rent, Stipulated Loss Values, Termination Values and EBO Prices. The Basic Rent payable under Section 3.2 of the Lease, Stipulated Loss Values, Termination Values and EBO Prices applicable in respect of the Units are set forth, respectively, on the appropriate portions of revised Schedules 3, 4, 5 and 7 to the Participation Agreement. The Equipment Cost is set forth opposite such Unit on Schedule 1 hereto.

5. Confirmation. Lessee hereby confirms its agreement, in accordance with the Lease as supplemented by this Lease Supplement, to pay Rent to Lessor for each Unit leased hereunder as provided for in the Lease.

6. Incorporation into Lease. This Lease Supplement shall be construed in connection with and as part of the Lease, and all terms, conditions and covenants contained

in the Lease, as supplemented by this Lease Supplement, shall be and remain in full force and effect.

7. References. Any and all notices, requests, certificates and other instruments executed and delivered concurrently with or after the execution and delivery of this Lease Supplement may refer to the "Equipment Lease Agreement 1994-3, dated as of December 27, 1994", or may identify the Lease in any other respect without making specific reference to this Lease Supplement, but nevertheless all such references shall be deemed to include this Lease Supplement, unless the context shall otherwise require.

8. Counterparts. This Lease Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.


9. Governing Law. This Lease Supplement shall be governed by and construed in accordance with the laws and decisions of Illinois without regard to principles of conflicts of laws; provided, however, that the parties shall be entitled to all rights conferred by any applicable Federal statute, rule or regulation.

10. Warranties. The execution and delivery of this Lease Supplement in no way relieves or decreases the responsibility of any Manufacturer for the warranties it has made with respect to any Unit.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Supplement to be duly executed and delivered on the day and year first above written.

LESSOR:

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Owner Trustee

By: 

Name: Donald G. MacKelcan  
Senior Financial Services Officer

Title: \_\_\_\_\_

LESSEE:

WISCONSIN CENTRAL LTD.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Receipt of the original counterpart of the foregoing Lease is hereby acknowledged this \_\_\_\_ day of \_\_\_\_\_, 199\_.

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION,  
as Indenture Trustee

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Supplement to be duly executed and delivered on the day and year first above written.

LESSOR:

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Owner Trustee

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

LESSEE:

WISCONSIN CENTRAL LTD.

By: Susan H Norton

Name: Susan H Norton

Title: Treasurer

Receipt of the original counterpart of the foregoing Lease is hereby acknowledged this \_\_\_\_ day of \_\_\_\_\_, 199\_.

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION,  
as Indenture Trustee

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF Delaware )  
COUNTY OF New Castle ) SS

On this 9th of February, 1995, before me personally appeared Donald H. MacBride, to me personally known, who being by me duly sworn, says that he/she is President of WILMINGTON TRUST COMPANY, that said instrument was signed and sealed on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kathleen A. Pedelini  
Notary Public

[NOTARIAL SEAL]

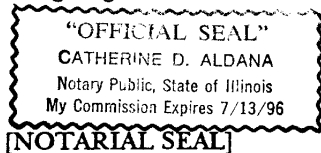
My commission expires: \_\_\_\_\_

KATHLEEN A. PEDELINI  
NOTARY PUBLIC  
My Commission expires October 31, 1998



STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

On this 9th day of February, 1995, before me personally appeared  
SUSAN H. NORTON, to me personally known, who being by me duly sworn,  
says that ~~he~~/she is Treasurer of WISCONSIN CENTRAL LTD.,  
that said instrument was signed and sealed on behalf of said corporation on such day by  
authority of its Board of Directors, and he/she acknowledged that the execution of the  
foregoing instrument was the free act and deed of said corporation.



Catherine D. Aldana  
Notary Public

My commission expires: 7/13/96

SCHEDULE 1 to  
Lease Supplement  
1994-3

REBUILT BOX CARS

All cars stencilled with WC prefix.

<u>NEW #</u>		<u>NEW #</u>	
1	26965	42	27559
2	26971	43	27609
3	26974	44	27613
4	26976	45	27633
5	26977	46	27635
6	26980	47	27639
7	26981	48	27647
8	26986	49	27654
9	26987	50	27671
10	26990	51	27681
11	26998	52	27701
12	27317	53	27713
13	27346	54	27714
14	27378	55	27721
15	27392	56	27725
16	27411	57	27737
17	27422	58	27738
18	27435	59	27742
19	27436	60	27751
20	27438	61	27752
21	27454	62	27758
22	27455	63	27769
23	27456	64	27811
24	27458	65	27824
25	27460	66	27826
26	27465	67	27843
27	27468	68	27846
28	27490	69	27853
29	27491	70	27857
30	27493	71	27858
31	27502	72	27860
32	27507	73	27863
33	27512	74	27866
34	27514	75	27869
35	27521	76	27873
36	27526	77	27878
37	27536	78	27914
38	27542	79	27924
39	27545	80	27925
40	27547	81	27929
41	27555	82	27930
		83	27945
		84	27947

SCHEDULE 1 to  
Lease Supplement  
1994-3

For 84 Rebuilt Boxcars:

<u>Item</u>	<u>Per Unit</u>	<u>Total</u>
Base Price for Cars	\$38,900.00	\$3,267,600.00
Inspection Services	<u>130.00</u>	<u>10,920.00</u>
<b>Total</b>	<b>\$39,030.00</b>	<b>\$3,278,520.00</b>